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भारतीय प्रतिभूति
और विनियम बोर्ड
**Securities and Exchange
Board of India**

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IMD/DOF-1/Bond/V/182601/2009
November 10, 2009

The Managing Director
Bombay Stock Exchange Limited

✓ The Managing Director
National Stock Exchange of India Limited

Chief Executive Officer
Fixed Income Money Market and Derivative Association of India

Dear Sir,

Subject: Revised Operating Hours for Corporate Bond Reporting Platforms

1. SEBI vide circulars no. SEBI/CFD/DIL/BOND/1/2006/12/12 dated December 12, 2006 and No. SEBI/CBM/BOND/1/2007/02/02 dated March 01, 2007 and letter dated July 27, 2007 to FIMMDA authorized BSE, NSE and FIMMDA to set up and maintain reporting platforms for trades in corporate bonds. The circulars stipulated the operating hours for the reporting platforms as 10:00 hours to 17.30 hours on all trading days.
2. CoBoSAC in its meeting held on September 01, 2009 recommended that the exchanges may explore the possibility of keeping reporting platforms operational from 09:30 hours onwards and provide a half-an-hour window to enable reporting of trades/inter-scheme transfers that took place on the previous day and could not be reported.
3. Pursuant to the aforementioned recommendation, you are advised to ensure the following:-
 - (i) All trade reporting platforms are operational from 09:30 hours to 17:30 hours.
 - (ii) All trades which take place on a particular day up to 17.30 hours can be reported between 10:00 hrs to 17:30 hours.



अनुवर्ती :
Continuation:

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- (iii) If any trade that should have been reported by 17.30 hours but could not be reported on the day of the trade, it has to be reported between 09:30 to 10:00 hours the next day.
- (iv) All trades that take place after 17:30 hours and hence are not reported on the trade reporting platforms on the day of the trade should be reported between 09:30 to 10:00 hours the next day.
4. The above decision shall be implemented with effect from November 16, 2009.
5. It is advised that market participants may be informed regarding the above decision and the same may be placed on your website for public dissemination.

Yours faithfully,


Maninder Cheema